

Panama Canal Regulations

§ 67.39

made. Section 67.15(e) covering payment of money orders, shall govern in the payment of postal savings certificates.

§ 67.38 General procedures for payment of postal savings certificates.

(a) *Examination of the certificate.* Postal savings certificates presented for payment must be validated by the designated Agents Accounts Branch representative prior to effecting payment. The representative shall examine the certificate and compare it with all particulars on the post office stub and the list of outstanding certificates to ascertain if the certificate is valid for payment and if the certificate is in order. A payment authorization will be prepared and forwarded to the Office of the Treasurer.

(b) *Signatures.* The certificate shall be signed by the depositor on the back in the presence of the Panama Canal Commission cashier who shall verify all particulars entered thereon. When in doubt, a signature should be verified with that which appears on the corresponding application, joint account card or the representative of depositor's card (Form 2105). The person presenting the certificate must identify himself before payment is made. If a certificate is paid to the wrong person through lack of precaution, the paying cashier will be held accountable for the amount of the certificate.

(c) *Interest due—(1) Notation of interest.* When a certificate is paid, the total amount of interest due shall be shown in red ink in the "Interest" block of the certificate and stub of the postal savings certificate. When no interest is paid, a straight line in red ink shall be drawn across the "Interest" blocks. Once the amount of interest is written on the certificate, no change or alteration shall be permitted.

(2) *Errors—(i) Underpayment of interest.* If an underpayment of interest has been made after figures have been entered in the interest block on a certificate, paying cashier shall receive a payment voucher Panama Canal Commission Form 5128 for cash payment from the depositor when the additional amount is paid to him. The payment voucher shall be returned to Agents Accounts Branch for their office

records. Requests for payment by check shall be accomplished on Panama Canal Commission Form 3162. The amount of unpaid interest shall not be set aside for the depositor pending his response to a notice to call, and credit shall not be taken until the short payment has actually been made to the depositor.

(ii) *Overpayment of Interest.* The Chief, Agents Accounts Branch will establish procedures for the recovery of overpayments.

(d) *Date of payment.* A clear impression of the Agent's stamp shall be placed in proper space on back of the certificate and on the back of the corresponding office stub. The date affixed by the cashier shall be the actual day of payment.

(e) *Initiating paid certificates.* The Chief, Agents Accounts Branch shall establish procedures for identifying paid savings certificates, specifically as it relates to the original certificates and corresponding stub.

(f) *Issuance of duplicate as precluding payment.* The original postal savings certificate shall NOT be paid under any circumstances if a duplicate postal savings certificate was issued prior to September 29, 1979.

(g) *Filing paid stubs.* The stubs of paid certificates shall be filed in numerical sequence in a file covering the calendar year in which paid.

(h) *Final determination regarding payment.* Final determination as to whether payment has been properly made on postal savings certificates or other evidences of deposit in the postal savings of the former Canal Zone Postal Service including duplicates, shall be based upon the official records of Agents Accounts Branch.

CROSS REFERENCE: Rate of interest, see § 67.36.

§ 67.39 Privacy of accounts.

Agents Accounts Branch employees shall not disclose the name of any postal savings depositor nor give information concerning a particular account to any person other than the depositor himself, without specific authority from the Chief, Agents Accounts Branch.